CROP REPORTS ARE GLOOMY

Bank Statement Unfavorable and Causes Disappointment-Net Earn ings of Large Railway Line Show Valling Off-Security Marke Shows an Upward Tendency,

New York, May 4.-The slight but ver perceptible heaviness of the stock man ket yesterday was so increased to-day a to result in a plain downward tender The first prices made were almost in variably below those of yesterday's close and though thereafter the market rallied and transactions for the entire day wer not only absolutely, but relatively, some what smaller than for the full sessions of the stock exchange during the week, ye selling of stocks was again resumed, an net declines in the neighborhood of point were established in the Amalga mated Copper, American Smelting an Refining, Baltimore and Ohio, Northern Pacific, Union Pacific, and other similar-

The sole influences bearing upon the market were a discussion of the unex-pectedly poor returns of railway earnings or the month of March that made their appearance yesterday, the crop news, and a decidedly unfavorable bank statement. Bulletins from the crop section were of the same sort as they have been for many days past, telling of freezing cold weather and of lack of moisture, only mitigated by sleet and snow storms certain areas. Because of this whe prices were at first stronger to-day, be declined later owing to end-of-the-we profit-taking and prediction of clearly and warmer weather in the afflicted di-tricts.

Bank Statement Is Poor,

The bank statement was a good deal admittedly some exceptional reasons the character of the return made. Bar

the character of the return made. Bank loans increased nearly \$17,600,600, and cash held decreased \$1,500,000, as against an increase of from \$506,000 and \$1,000,000 commonly predicted yesterday. The surplus reserve, therefore, decreased in the large sum of \$5,500,000, bringing the surplus down to a figure somewhat low beside that of past years.

One of the specific causes for an exhibit of this character to-day was the circumstance that the weekly operations of the first time on the clearing house sheets. It was known, however, that the increase in loans was due in some degree also to borrowing by the Baltimore and Ohio Railroad Company in connection with the payment made by the company during the week upon its \$17,000,000 Chicago Terminal Transfer bond purchase.

Pessimistic comment concerning the large reduction of net earnings currently shown by the New York Central, Union Pacific, and other companies was admittedly greater than it was yesterday. Analysis appeared of the New York Central is statement, especially purporting to show that of the increase of \$2,755,000 in

Analysis appeared of the New York Central's statement, especially purporting to show that of the increase of \$2.755,000 in the operating expenses of the system for the March quarter, \$2,300,000 was caused by an increase in the pay of employes of which \$800,000 was due to a permanent enlargement of the pay roll, and the particular weakness of the New York Central shares in the market to-day was clearly traceable to this fact.

The security market as a whole in Wall street during the week has shown the impulse of an upward movement, and

street during the week has shown the im-pulse of an upward movement, an though, as has been outlined, this firme undertone was somewhat modified right a the close of the period; sentiment in th-financial district is still more optimisti-than it was a fortnight or more ago. Th-Atchison Railway Company's plan of rais ing money by an issue of 5 per cent con-vertible bonds made a favorable impre-sion in that it was considered as certai sion in that it was considered as certa sion in that it was considered as certa that the company would get the \$25,000,0 desired upon the terms offered, and the these terms indicated a frank recognition by the company of the existing state of the money market.

Prefer Long-term Notes,

The prevailing belief is that it is better policy for the railway companies to sell per cent bonds running for a ten-year term than to try to sell 6 or 7 per cent short-term notes for one, two, or three year maturities, since it is held that a further accumulation of these high-priced short-time obligations would be on many accounts undesirable. The presumption appears to be that the Union Pacific Railroad Company will likewise do whatever financing it has to do in the near future financing it has to do in the near future by means of an operation of similar sort.

Sentiment was helped in the week by the magnificent report of the United States Steel Corporation for the March quarter, showing how the value of the stock of the corporation has been improved by the immense expenditures made from earnings upon new plants.

Sooner or later the common stock-holders of the United States Steel Corporation must derive direct benefit from this, for it cannot be supposed that the management of the corporation means to

management of the corporation means to divert earnings in this way indefinitely, that is to say, to impose upon present shareholders the entire burden of such As regards general business in the cou As regards general business in the country the commercial agencies, in their end-of-the-week reports, say that whas been impeded moderately by the unseasonable weather conditions; and statistical authorities uniformly, in summing up the results of business for April rather refer to an increase of liabilities in commercial failures, although the number of these failures does not reak as ber of these failures does not make

NEW YORK MONEY.

New York, May 4.—Money on call was quot ominally at 2% per cent to-day. Call loans during New York, May 4.—Money on call was quoted nominally at 25 per cent to-day. Call loans during the week ranged between 4 per cent and 1 per cent. The average was around 24. Monday's loans were at 25 and 1 per cent; Tuesday's, 25 and 15 k, and Wednesday's, 4 and 2 per cent. On Thursday the range was 3 and 25 per cent, and Friday's rates were 4 and 24.

Time money has been offered with great freedom during the week, and has come from the usual variety of lenders that appear in an easy market. Mercantile paper has come in greater volume during the week, and many buyers have appeared who have been absent for months. Supply increases were the improvement of conditions among buyers, and a great assortment was offered. Rates, 55 per cent for skyt to injust days, indored bills receivable; 55 a6 per cent for choice single names, four to six months to run; 686 for names not so well known.

LIVE STOCK MARKETS.

Chicago, May 4.—CATTLE—Receipts, 200; est mated for Monday, 27,000. Market steady; m mated for shortest, 24,000. Market steady; illichanged.

HOGS-Beccipts, 14,600; estimated for Monday, 25,000. Market weak to 5 cents lower. Rough, 6.15a, 6.25; mixed, 6.30a6.52½; heavy, 6.50; pigs, 5.90a6.25.

SHEEF-Receipts, 29,000; estimated for Monday, 25,600. Market steady; unchanged.

New York. May 4.—CATTLE-Receipts, 1,860. Feeling about steady, Dressed beef in limited demand at steady prices.

CALVES-Receipts, 220. Feeling steady. Common to prime veals quoted at 5,00a7,25.

SHEEF AND LAMBS-Receipts, 4,239. Sheep nominal; lambs steady; fair clipped lambs sold at 1500.

HOGS-Receipts, 5,680. Feeling firm, Heavy to CALVES—Receipts, 229. Feeling steady. Common to prime veals quoted at 5.0047.25.

SHEEF AND LAMBs—Receipts, 4.239. Sheep nominal; lambs steady; fair clipped lambs sold at 7.50.

HOGS—Receipts, 5.080. Feeling firm, Heavy to light State hogs quoted at 7.1047.25.

Specie 212,884,590 Decrease. Secure 280,169,754,600 Decrease. Surplus ... 6,824,625 Decrease. Ex. U. S. Dep. 14,731,150 Decrease. Ex. U. S. Dep. 14,731,150 Decrease. Simplus ... 6,824,625 Decrease. Ex. U. S. Dep. 14,731,150 Decrease. Ex

NEW YORK STOCK MARKET.

		0.000.000.00				
	Amal. Copper		96%	95%	96	963
	Am. C. & F	300	38	37%	37%	38
	Am. Cotton Oil	100	3014	301/4	301/4	301
7	Am. Ice Sec	190	73%	731/2	731/2	74
	Am. Leco	400	631/2	631/2	631/2	64
-11	Am. Smelt	400	1351/4	134%	1341/2	1351
-43	Am. Sugar,	500	1251/2	1251/4	1251/2	1251
1	Anaconda	400	61%	631/4	631/2	641
•	Atchison	6,900	95%	91%	94%	951
-	At. Coast Line	400	1031/2	103	103	1033
	Balto, & Ohio	31,000	99%	99%	991/2	27.5
B.	Brook. R. T	2,500	613/2	60%	61%	611
	Can, Pacific	1,100	17752	1761/2	1761/2	1773
79		10,655	137	136%	136%	1374
	C. & N. W	400	153	152%	1521/4	1533
	C. F. & L	600	36	36	36	361
-11	Colo. So	800	251/2	251/2	251/4	251
73	Colo, So, 2d	600	47	46%	461/2	47
У	D. & H	350	189%	189	189	1895
	D. & R. G	400	30	2919	39	291
	Dis, Sec	400	70%	70%	70%	709
8	Erie	600	25	24%	245%	25
	Erie 1st	300	56	56	56	563
	Erie 2d	600	391/4	39	3914	39
-	Gen. Electric	100	148%	14812	148%	1481
4	Gt. North. pfd	2,130	137%	136%	136%	137
١,	Int. Met. pfd	350	61%	60	61%	60
e	L. & N	1,600	119%	119%	119%	120
- 1	Mexican Central	500	22	22	20	22
-	M., K. & T	400	36%	36%	3634	373
1	Missouri Pacific	300	76	7516	751/6	761
ŧ	National Biscuit	100	77%	7714	7734	763
21	National Lead	1,300	65%	641/4	64%	659
d.	N. Y. Central	7,250	1181/4	116%	116%	1185
a	N. & W	3,900	79	781/2	79	79
-1	Northern Pacific		136	13514	134%	1365
a	Pa. R. R		1241/2	124	1241/8	1245
tă.	People's Gas	200	93	92%	93	931

Quotations are furnished				
Co., members New York St				Bowie
Chipman, manager, 1301 F	street	northw	est,	
	pen.	High.	Low.	Close.
Batopilas Mining	85%	81/2	854	814
Bonanza Belt	516	5%	516	51/
Bonanza Creek	954	9%	934	9%
Boston Col'd Copper	30%	30%	30	30
British Col. Copper	736	73%	7%	734
Butte Coalition	28	28	27%	2734
Chicago Subway	17	17%	17	17%
Cobalt Central	39	40	39	39%
Cumberland Ely	94k	9%	9%	9%
Davis-Daly	1614	16%	16	16
Dominion Copper	7	7	6%	6%
Greene Cananea	16%	16%	16%	16%
Greene Gold-Silver	156	156	186	150

GOVERNMENT BONDS,

	New York, May 4.—Closing quotation ares government bonds;	s of	United
28,	registered, 1930	104 104 1021 <u>4</u>	10439
fs.	small bondsregistered, 1907	101%	10234

	- Section of the Control of the Cont	
to	MISCELLANEOUS BONDS,	
ln		
or	New York, May 4The following are the	ton
ed	exchange bond transactions:	
8,	Imperial Japanese 6s	981
nt	Imperial Japanese second series	981
ie:	Imperial Japanese first series, 41/28	91
k	Imperial Japanese second series, 4125	913
IS	Imperial Japanese 4s	85
		106
11	Atchison Topeka and Santa Fe gen. 4s	73
1-	Atchison, Topeka and Santa Fe gen. 48	33
ď	Atchison, Topeka and Santa Fe aug. 4s, stamp.	99
er	Atlantic Coast Line 4s	95
		104
1.0	Chicago, Rock Island and Pacific rfg. 4s	89
ie.	Chicago, Rock Island and Pacific col. 4s	70
ie	Delaware and Hudson 4s	102
16	Louisville and Nashville unified 4s	101
8-	New York Central 4s	95
1-	New York Central 3½s	94
S-		101
n	Pennsylvania 3½s, 1912	95
00	Pennsylvania 35gs. 1915	93
it	Reading 4s	97
m	Southern Pacific col. 4s	89
βĊ	Southern Pacific rig. 4s	93
		110
	United States Steel 5s	99
	Western Maryland first 4s	
er	Total sales, \$941,000, against \$1,581,000 yester \$508,000 a week ago, and \$1,349,000 a year ago.	day
5	govo, voo a ween ago, and \$1,545,000 a year ago,	
-		

t	BOSTON STOCKS.		
eal	Furnished by E. R. Chapman & C. New York Stock Exchange, G. Bowi manager, 1301 F street northwest.		
		Bid.	Asked.
1	Atlantic		1436
1	Bingham	20%	20%
-	Boston and Albany	230	235
r	Boston and Maine	162	163
8	Calumet and Hecla		875
	Copper Range	82%	8314
0	Edison Electric Illum		205
1	Massachusetts Electric		*****
1	Massachusetts Gas		63
	Mexican Central		22%
e	New York, New Haven and Hartford		177%
-	North Butte	921/2	92%
ē.	Shannon	1814	181/2
н	Tamsrack		126
-	Trinity	2354	23%
	United Fruit		
	United Shoe Machinery		61
3	United Shoe Machinery pfd		
3.	Utah	64%	65
	Cintoria	CAL	61.5%

THEASURY STATEMENT.

December Const.		
Gold coin and buillion	\$150,000,000	
Trust funds held for the redemption of outstanding notes and certificates:		
of outstanding notes and certificates:	\$677,485,869	ru
Silver dollars	475,834,000	
Ollyon dollars of 1990	6,179,000	
Total	\$1,159,489,869	00
General fund-	-	Ŧ
Gold coin and bullion	\$99,334,606	73
Gold certificates	42,755,560	0
Standard silver dollars	3,707,970	06
Silver certificates	6,417,009	
Silver bullion	2,463,217	
United States notes	3,731,348	
Treasury notes of 1890	13,946	Bé
National bank notes	11,480,030	
Subsidiary silver coin	8,618,903	
Fractional currency		
Miner coin	1,994,042	
In national bank depositaries	181,094,178	
In Philippine treasury	3,919,898	
Bonds and interest paid	309,332	
	-	
Total	\$365.840,153	45
Liabilities	113,280,421	0
Available cash balance	\$252,559,732	33
Receipts-		
Customs	\$925,959	E(
Internal revenue	384,931	
Miscellaneous	119,561	
	410,001	-
Total (postal receipts not included)	\$1,430,452	ΔÏ
Expenditures	1,250,000	
Excess of receipts	\$100.450	A C
National bank fund-	4100,000	-
Deposits under act of July 14, 1890 Notes redeemed and retired under act	\$100,000	00
July 14, 1830	228,080 (97
Notes received for current redemption.	945,028	
Redemption of notes-	-	é
To March 14, 1900	\$610 CC1 CCC	No.
To date		
May 4		
many ministration and the section of	10,010 (UI)

NEW YORK BANK STATEMENT.

is \$6,824,625.

WALL STREET NOTES

Reading Used to Check Declines. Little Heard of the New Union Pacific Holding Company - Bank

Statement Is Far from Pleasing to terday's Stock Exchange:

GOVERNMENT BONDS.

Bid. 4

prominent railroads on Friday, and, to Anacostia and Potomac 5s.... ome extent, by further reports of crop damage, although the latter factor was largely offset by predictions of fairer weather and an actual rise in temperature

Prices went off sharply, but were ral-lied about the end of the first hour under the leadership of Reading, only to suffer another reaction on the publication of the 200 83 92% 83 83% bank statement, which showed a much 117,800 1144 113 113% 1144 heavier loss of surplus reserve than had 500 22% 28 25 bank statement, which showed a much rather had shaped themselves in such a way, in spite of some unfavorable factors, Chesap on Monday might prove quite interesting.

The bank statement was thrown out of Capital Capital Joint by the inclusion of the figures of the Columbia Capital Columbia Fourteenth Street Bank, and by the money transactions involved in the payment made by Baltimore and Ohio for the bonds of the Chicago Terminal Transfer The latter involved temporary Traders borrowing by the railroad, but the loans will be repaid within a short time when will be repaid within a short time when funds deposited with out-of-town banks and other ways beyond the company's reach at the moment, are collected and transferred to New York. To a considerable extent the statement was affected by the conditions that had prevailed in previous weeks since the low rates for call money induced the trust companies. 15% call money indu 4% and the out-of-to from the market, ciated banks the carried by them, call money induced the trust companies and the out-of-town banks to withdraw Me from the market, throwing upon the associated banks the burden of loans formerly Aricases.

for the action of this particular stock, and the only bid for popular favor was the appearance as a buyer of an operator | i who a year or two ago had been quite Riggs

Little was heard of the alleged plan of Union Pacific to form a holding company but on the other hand there was a de ing notes next fall and supply the funds

Apart altogether from such assurances there, it is hardly any reason to doubt that the next dividend would be at the egular rate. Enough has been seen of regular rate. Enough has been seen of the current year's earnings to make it absolutely certain that the results for the twelve months ending June 20 next will be better than those for the fiscal year on which the directors felt justified in basing their action when the present rate of distribution was adopted last summer. If there was ground for the action.

GAS BONDS.

May 4, May 4, May 4, May 4, May 9, 197. 1995. rate of distribution was adopted last summer. If there was ground for the action taken at that time, there can be absolutely no excuse for departing from it at the next dividend period. The fall dividend will be drawn from the earnings of the year now nearly elapsed, which will leave a very handsome margin over and above requirements of the present rate, and it is hardly to be expected that the directors, under the circumstances, will defend the directors. directors, under the circumstances, will take action that would be tantamount to

take action that would be tantamount to an admission that the course followed by them a year before was unwarranted. The best justification of last year's action will be strict adherence to it until the conditions of business change materially.

One reason why Southern Pacific has been such a laggard in the market, compared with Union Pacific, is found in the earnings for the month of March, which were relatively unfavorable on account of the floods in California during the latter half of the month. As a result of washouts and other incorporation of the month and other incorporation of the month. outs and other inconveniences caused by Greene Copper. the unusually heavy rains freight traffic Greene Cananea...
in that State was practically tied up for Mitchell days, and the company was obliged to make expensive repairs out of earnings. Capital . This implies that not only was the volume of business curtailed, but the cost of handling it was increased, both factors combining to make the net returns much lineoin. combining to make the net returns much smaller than they would otherwise have been. With the returns out of the way, it will be practically certain that succeeding months will show up very well, and it is not at all improbable that the bull interests decided that it would be better for the success of their operations that they should wait until the public saw and understood the only unfavorable statement of the year before going ahead. of the year before going ahead.

Floods in California in the month of Home Savings. SAVINGS BANK STOCKS. Union Savings. 2 March are by no means an unmixed evil.

WASHINGTON STOCK MARKET.

After call—Lanston, 100 at 12½. Capital Traction 4s, \$500 at 105, \$10,000 at 105%. Washington Gas, 50 at 62½ (buyer 60), 25 at 61%. Washington Railway and Electric preferred, 2 at

New York, May 4.—At the opening of the market to-day the traders were all bearish on account of the unsatisfactory presentation of earnings made by some prominent railroads on Feld... PUBLIC UTILITY STOCKS. Vashington Railway and Electric com. Vashington Railway and Electric pfd... Vorfolk and Washington Steamboat.... Vashington Gas... TYPE MACHINE STOCKS. NATIONAL BANK STOCKS

PRICE CHANGES FOR THE YEAR,

NATIONAL BANK STOCKS

FINE INSURANCE STOCKS

WASHINGTON CATTLE MARKET.

decline in the market in the first hour no Franklin ...

news of any kind circulated to account German-Ame Metropolitan Metropolitan active on the bull side when the historical upward movement of over 100 points was in progress. The traders looked on, but those who on the early break had thrown over stocks bought the previous afternoon when the chart indications were so religiously followed, showed no inclination to take a new position. TITLE INSURANCE STOCKS MISCELLANEOUS STOCKS.

but on the other hand there was cided revival of interest in the rumors that the company would in the near future announce some plan of new inancture announce some plan of new inancture announce some plan of new inancture. Total sales of stocks and bonds on the Washington Stock Exchange for the week ended May 4.

Total sales of stocks and bonds on the Washington Stock Exchange for the week ended May 4.

Total sales of stocks and bonds on the Washington Stock Exchange for the week ended May 4.

Total sales of stocks and bonds on the Washington Stock Exchange for the week ended May 4. ended May 4.
Furnished by Griffin, Halstead & Co., brokers, members Washington Stock Exto carry on the extensive scheme of betterments now being worked out upon the system. That the money can be obtained on comparatively favorable terms was admitted in every quarter. One of the most plausible of the recent rumors regarding Union Pacific is that assurances have been given by some of the largest interests in the property to certain prominent capitalists that the next agust would be at the prevailing 10 per cent rate. This puts the possibility of an ultimate reduction so far into the future that it no longer figures as a market factor.

Apart altogether from such assurances there, it is hardly any reason to doubt that the next dividend would be at the to carry on the extensive scheme of bet- change,

They may cause considerable damage and for the time being interrupt business, but they mean an abundant supply of water Commercia for irrigation and assure the success of Firemen's for irrigation and assure the success of the State's most valuable crops. Nor is the business that they cut off from the railroads lost permanently. On the contrary, the traffic accumulates to swell the volume of business of the lines just as soon as they get into condition to handle it. In all probability, had the interruption occurred in the first half of the month instead of the second half, much of the loss could have been made up before April first, but as it was, the recovery will not be made evident until the April statement is published. Of course, a factor in the situation, so far as Southern Pacific is concerned, is that the enormous

LOCAL FINANCIAL GOSSIP.

Capital Traction 4: 51,000 at 165.

Washington Railway and Electric 4s, \$10,000 at 80%, \$1,000 a tion 5's commanded 107 1-8, and the prices of the other bonds were a shade better than at times during the past week.

> Greene Cananea came out strong, sellng up to 16 3-8. Some little interest was manifested in Washington Gas, but only 25 shares of the stock came out, on an option of 50. A few scattering orders were filled in other stocks.

The members of the board were in excellent humor yesterday, and much fun was indulged in during the progress of

Five new directors have been added to the board of the Traders' National Bank, as follows: Surg. Gen. P. M. Rixey, Thomas P. Hickman, Emmons S. Smith C. M. Woolf, and Ernest H. Merrick.

Opinions on the New York Market, Benjamin Woodruff, of Post & Flagg-The market showed little change to-The chief activity centered in Union Pa cific and Reading, both of which showed some reaction. New York Central wa also off a point, following a bad quar terly statement of earnings, published yesterday. The bank statement showed a heavier increase in loans than expected also a larger decrease in reserve, al though this item follows closely the action of the corresponding week last year, which likewise showed a decrease of which likewise snowed a state of the state o reports are poor, and crep weather conditions are unfavorable. On the other hand, pig fron, and the railroads all seem to have plenty of traffic to handle. The poor statement of the New York Cen ral is disconcerting, but there is a general nerease in rates taking place the 1st of May which should be beneficial. After settle back a little, but it looks like a purchase on reactions for a turn."

G. Bowie Chipman, of E. R. Chapman & Co .- "To-lay's session failed to develop any part cular buying power, for after a steady opening the majority of issues sold off quietly. The closing of almost all stocks showed medium-sized losses for the day. The bank statement was about as expected, and failed to have any par-ticular effect on the selling."

J. B. Weed, of Dick Bros. & Co.-"After an irregular opening, stocks were inclined 6% to show heaviness during the first hour, though Reading exhibited noteworthy strength and activity after an early dip at the opening. At the end of the first half hour's trading the market was dull, but the strength displayed by Reading caused prices to rally to about last night's final figures. The publishing of the bank statement, which made a disappointing showing with a heavy increase in loans, caused renewed weakness, and prices again sagged. Union Pacific showed the effects PRICE CHANGES OF THE WEEK.

Total sales of stocks and bonds on the Vashington Stock Exphance for the service of the dear the low figures of the low figures

> Herbert L. Jones, of A. O. Brown & Co .- "Barring a material burdening of call money rates as a result of the heavy in-crease in loans shown in the bank state-ment, and with crop news more favorable, a better market is probable next week.

LOCAL PRODUCE MARKET.

trigina, 1892; termessee, 1892; Soria Caronna, 18; duck eggs. 18.

LIVE POULTRY—Receipts liberal; market easy. Chickens, winter, 18a22; do., spring, 25a27; stags, per 1b., 10a12; hens. per 1b., 1294; roosters, per 1b. 7; ducks, large, per 1b., 12a12½; do., small, per 1b. 11a11; gease, per 1b., 6a5; turkeys, toms, per 1b., 11a 12; do., hens. per 1b., 5a34; turkeys, thin, 8a36; keats, per 1b., 12.

DRESSED POULTRY—Choice stock in good demand. Turkeys, hens. undrawn, per 1b., 14a15; do.

9; ducks, large, 12a15; do., small, 11; gees, 8a11, DRESSED MEATS—Choice dressed calves in good demand. Full dressed, 9,00a10,00; heads off, 10,00; hog dressed calves, 9,00; hains, country, sugar cured,

heg dressed calves, 9.60; hams, country, sugar cured, 14a15.

VEGETABLES—Potatocs, per bushel, 60; do., Virginia and Maryland, per barrel, 1.75; sweet potatocs, per barrel, 2.50; a3.00; asparagus, per dozen, 2.00a.5.0; cabbage, per crate, 2.00a.5.0; common stock neglected. York Imperial, 2.00a.3.0; Ben Davis, 3.00a.3.50; fancy table fruit, 4.00a.5.9; oranges, Florida, bright, per box, 3.50a.4.0; california mavels, per box, 3.50a.0; grape fruit, Florida, per box, 3.50a.4.0; california mavels, per box, 3.50a.4.0; california

h52; mixed, 49a50. WOOL AND HIDES—Choice furx in good demand; hides dull. Wool, washed free of burs, 35; wool, unwashed, free of burs, 28a30; wool, burry, 25a25; bides, green, 9; dry, 15a17; sheepskins, green, each, 30a1.00; dry, 25a75; calfskins, 1.00a1.30; muskrat, 10a 20; black, 25; kits, 5; skunk, 25a1.50; mink, 75a4.00; rabbit skins, 1a14; opossum, 16a25; raccoon, 25a99; fox, red, 1.00a2.50; gray, 50a75.

COTTON MARKET.

Quotations furnished by Dick Bros. & Co., members of the New York and New Orleans cotton exSeptember
September changes, 1412 H street northwest.

New York, May 4.—The cotton market showed New York, May 4.—The cotton market showed further nervousness, traceable directly to the Price injunction suit. Although members of the exchange feel certain that nothing will come of the litigation, the situation in the old crop months is unsettled and further liquidation is noted. Week end statistics were not as bullish as they have been recently, and spinners' takings were 213,030 bales, against 234,000 last year. The risible supply showed a decrease of about 121,000 bales. The market moved up sharply on bad weather news and ran off on liquidation in the July option. The undertone was nervous, and the net change from yesterday was small. Port receipts, 7,000 bales, against 12,117 last year.

Str. 8.72 8.78
New York, May 4.—WHEAT—Dull; lower bids. No. 1 Manitoba, 91½, f. o. b.; No. 2, No

New York. Open, High, Low, Noon, 10.21 10.39 10.16 10.25 10.39 10.16 10.25 10.35 10.42 10.31 10.37 10.38 10.41 10.56 10.63 10.36 10.59 New Orleans.

Spot Markets. Receipts Galveston, 3.382; New Orieans, 1,655; Mobile, 259; Savannab, 1,119; Memphis, 1,437; Augusta, 532; Heuston, 2,216; St. Louis, 1,633, FINANCIAL.

FINANCIAL

U. S. GOVERNMENT DEPOSITARY.

THE TRADERS National Bank,

10th St. and Pennsylvania Ave.

W ITH unsurpassed facilities for transacting banking business of every description, this bank invites accounts, assuring both large and small depositors the most liberal treatment consistent with careful banking methods.

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